

CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the six months ended June 30, 2014

	<b>30/06/2014</b>	<b>30/06/2013</b>
	€	€
<b>Turnover</b>		
Cost of sales	14.019.645	13.203.112
	(11.080.242)	(10.541.225)
<b>Gross profit</b>	<hr/> 2.939.403	2.661.887
Administrative expenses	(1.871.049)	(2.204.187)
Selling expenses	(160.236)	(144.208)
Depreciations	(753.656)	(898.370)
Impairment in value of intangible assets	(4.512)	(4.638)
	<hr/> (2.789.453)	(3.251.403)
<b>Profit (loss) from operations</b>	<hr/> 149.950	(589.516)
Other income	100.845	74.873
Net finance cost	(140.754)	(192.690)
<b>Profit (loss) before taxation</b>	<hr/> 110.041	(707.333)
Taxation	(120.627)	(15.140)
<b>Net loss for the period</b>	<hr/> (10.586)	(722.473)
<b>Attributable to:</b>		
Shareholders of parent company	(29.776)	(724.543)
Minority interest	19.190	2.070
	<hr/> (10.586)	(722.473)
	<b>cent</b>	<b>cent</b>
<b>Basic and fully diluted loss per share</b>	<hr/> (0,08)	(1.98)

CONSOLIDATED BALANCE SHEET

30/06/2014 31/12/2013

<b>ASSETS</b>	€	€
<b>Non current assets</b>		
Property, ships, plant and equipment	14.320.921	14.958.748
Intangible assets	28.185	32.697
Financial assets available for sale	1.758.791	1.758.791
Loan to related company	341.720	341.720
	<hr/> 16.449.617	<hr/> 17.091.956
<b>Current assets</b>		
Stock	571.139	436.096
Trade and other amounts receivable	3.365.789	2.542.106
Corporate tax refundable	14.887	14.887
Cash in hand and at bank	5.121.149	5.892.707
	<hr/> 9.072.964	<hr/> 8.885.796
<b>Total assets</b>	25.522.581	25.977.752
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and reserves</b>		
Share capital	15.707.529	15.707.529
Reserves	(276.687)	(246.911)
<b>Equity attributable to shareholders</b>	<hr/> 15.430.842	<hr/> 15.460.618
Minority interest	23.275	4.084
<b>Total equity</b>	<hr/> 15.454.117	<hr/> 15.464.702
<b>Non short term liabilities</b>		
Borrowing	-	49.984
Deferred tax liabilities	838.453	838.453
	<hr/> 838.453	<hr/> 888.437
<b>Short term liabilities</b>		
Trade and other creditors	7.185.730	4.177.070
Borrowing	1.897.687	5.393.180
Current tax liabilities	146.594	54.363
	<hr/> 9.230.011	<hr/> 9.624.613
<b>Total liabilities</b>	10.068.464	10.513.050
<b>Total equity and liabilities</b>	25.522.581	25.977.752